

State of New Hampshire Banking Department

In re the Matter of:) Case No.: 08-364
)
State of New Hampshire Banking)
)
Department,) Order to Show Cause and
) Cease and Desist Order
Petitioner,)
)
and)
)
Lightning Financial, LLC (d/b/a) Consent Order
)
Lightning Financial), Stephen K.)
)
Brunelle, and Ellen Brunelle,)
)
Respondents)
)

CONSENT ORDER

I. For purposes of settling the above-referenced matter, the New Hampshire Banking Department (hereinafter referred to as "the Department", Respondent Lightning Financial, LLC (d/b/a Lightning Financial) (hereinafter "Respondent Lightning Financial"), Respondent Stephen K. Brunelle (hereinafter "Respondent Mr. Brunelle") and Respondent Ellen Brunelle (hereinafter "Respondent Mrs. Brunelle") do hereby enter this Agreement and stipulate to the following:

1. Respondent Lightning Financial was licensed as a Mortgage Broker prior to the surrender of its license in 2007.

2. Respondent Stephen K. Brunelle (hereinafter "Respondent S. Brunelle") is, or was at all relevant times, owner of Respondent Lightning Financial.

3. Respondent Ellen Brunelle (hereinafter "Respondent E. Brunelle") is, or was at all relevant time, the Branch Operations Manager of Respondent Lightning Financial.

1 4. Each of the above named Respondents agree they were subject to
2 RSA Chapter 397-A.

3 5. The Department and Respondents agree that Respondents were
4 subject to examination and certain reporting requirements as a
5 result of such licensure.

6 6. Each of the above named Respondents admits the allegations of the
7 Staff Petition in this cause.

8 II. For purposes of amicably resolving and closing the above-referenced
9 matter, each of the above named Respondents agrees to the following terms and
10 conditions and the Department accepts the same:

11 1. Respondents agree that they have voluntarily entered into this
12 Consent Order without reliance upon any discussions between the
13 Department and Respondents, without promise of a benefit of any kind
14 (other than concessions contained in this Consent Order), and
15 without threats, force, intimidation, or coercion of any kind.
16 Respondents further acknowledge their understanding of the nature of
17 the offenses alleged in the August 28, 2008 Staff Petition,
18 including the penalties provided by law.

19 2. Respondents agree to waive any and all rights to a hearing and
20 appeal regarding the allegations set forth in the August 28, 2008
21 Staff Petition.

22 3. Respondents agree that all terms of this Consent Order are
23 contractual and none is a mere recital.

24 4. Respondent Lightning Financial agrees it is subject to potential
25 administrative penalties of \$5,000.00 (\$15,000 jointly and
severally) as a result of the allegations stated in the August 28,
2008 Staff Petition.

5. Respondent Mr. Brunelle agrees he is subject to potential
administrative penalties of \$10,000.00 (\$15,000.00 jointly and
severally) as a result of the allegations stated in the August 28,
2008 Staff Petition.

6. Respondent Mrs. Brunelle agrees she is subject to potential
administrative penalties of \$10,000.00 (\$15,000.00 jointly and
severally) as a result of the allegations stated in the August 28,
2008 Staff Petition.

- 1 7. The Department has already received the outstanding sum of \$600.00
- 2 from the above named Respondents.
- 3 8. The Department agrees to accept monies in lieu thereof in the amount
- 4 of \$2,500.00 from Respondents, again with joint and several
- 5 liability, of the total penalties, all to be paid contemporaneously
- 6 with the execution of this Consent Order.
- 7 9. The remaining amount of \$12,500 shall be suspended for six months
- 8 pending no other violations of New Hampshire banking laws.
- 9 10. If any of the above named Respondents violates any provision of this
- 10 Order, this agreement shall be voided and all unpaid penalties
- 11 detailed in the August 28, 2008 Staff Petition and Cease and Desist
- 12 Order shall be immediately due to the Department.
- 13 11. The provisions of this Consent Order shall not limit, estop, or
- 14 otherwise prevent the Department, or any federal or state agency or
- 15 department, from taking any other action affecting Respondents.
- 16 12. Failure to comply with the terms of this Consent Order as related to
- 17 the underlying Cease and Desist Order shall result in imposition of
- 18 further administrative penalties and possible criminal liability.
- 19 13. This Consent Order shall become effective immediately upon the date
- 20 of its issuance.
- 21 14. The provisions of this Consent Order shall remain effective and
- 22 enforceable except to the extent that, and until such time as, any
- 23 provisions of this Consent Order shall have been modified,
- 24 terminated, suspended, or set aside by the Bank Commissioner or upon
- 25 an order of a court of competent jurisdiction.

18 This Consent Order represents the resolution of and discharge of any basis
19 for any civil or administrative proceeding by the Department against
20 Respondents for violations arising as a result of or in connection with any
21 actions or omissions by Respondents through the date of this Consent Order as
22 it applies to the allegations in this action; provided, however, this release
23 does not apply to facts not known by the Department or not otherwise provided
24 by Respondents to the Department as of the date of this Consent Order nor to
25 actions for restitution under RSA 383:10-d, or any possible actions related
to the examination just completed. The Department expressly reserves its
right to pursue any administrative, civil or criminal action or remedy
available to it should Respondents breach this Consent Order or in the future
violate the Act or rules and orders promulgated thereunder.

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Recommended this 12th day of September, 2008 by

5 /s/
6 Maryam Torben Desfosses, Staff Attorney, Banking Department

7 Executed this 27th day of October, 2008.

8 /s/
9 Stephen K. Brunelle, as representative for Respondent Lightning Financial,
10 LLC (d/b/a Lightning Financial)

11 /s/
12 Respondent Stephen K. Brunelle

13 /s/
14 Respondent Ellen Brunelle

15 **SO ORDERED,**

16 Entered this 27th day of October, 2008.

17
18 /s/
19 Peter C. Hildreth,
20 Bank Commissioner
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